

FORM 8.3 - Amendment to 2a and 3a  
Replaces form Released at 18/12/2024 14:20 RNS Number : 6296Q  
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:	17 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:	34,544,758	2.50%	16,443,626	1.19%
(2) Cash-settled derivatives:	12,610,829	0.91%	33,376,759	2.42%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	47,155,587	3.41%	49,820,385	3.61%

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	301,107	5.4477 GBP
10p ordinary	Purchase	256,422	5.4350 GBP
10p ordinary	Purchase	98,859	5.4229 GBP
10p ordinary	Purchase	45,000	5.4396 GBP
10p ordinary	Purchase	18,509	5.4376 GBP
10p ordinary	Purchase	16,414	5.4579 GBP
10p ordinary	Purchase	12,048	5.4621 GBP

10p ordinary	Purchase	9,496	5.4502 GBP
10p ordinary	Purchase	7,045	5.4355 GBP
10p ordinary	Purchase	4,113	5.4434 GBP
10p ordinary	Purchase	3,932	5.4413 GBP
10p ordinary	Purchase	2,787	5.4397 GBP
10p ordinary	Purchase	2,409	5.4488 GBP
10p ordinary	Purchase	1,534	5.4400 GBP
10p ordinary	Purchase	1,343	5.4591 GBP
10p ordinary	Purchase	1,144	5.4388 GBP
10p ordinary	Purchase	864	5.4275 GBP
10p ordinary	Purchase	805	5.4383 GBP
10p ordinary	Purchase	642	5.4250 GBP
10p ordinary	Purchase	455	5.4406 GBP
10p ordinary	Purchase	444	5.4384 GBP
10p ordinary	Purchase	296	5.4550 GBP
10p ordinary	Purchase	277	5.4700 GBP
10p ordinary	Purchase	80	5.4356 GBP
10p ordinary	Purchase	1	5.4450 GBP
10p ordinary	Sale	136,124	5.4350 GBP
10p ordinary	Sale	71,630	5.4344 GBP
10p ordinary	Sale	39,181	5.4445 GBP
10p ordinary	Sale	36,918	5.4396 GBP
10p ordinary	Sale	35,995	5.4240 GBP
10p ordinary	Sale	35,600	5.4437 GBP
10p ordinary	Sale	29,163	5.4459 GBP
10p ordinary	Sale	28,233	5.4311 GBP
10p ordinary	Sale	23,150	5.4233 GBP
10p ordinary	Sale	17,404	5.4250 GBP
10p ordinary	Sale	17,311	5.4385 GBP
10p ordinary	Sale	13,763	5.4455 GBP
10p ordinary	Sale	13,054	5.4482 GBP
10p ordinary	Sale	10,216	5.4442 GBP
10p ordinary	Sale	7,045	5.4355 GBP
10p ordinary	Sale	6,373	5.4441 GBP
10p ordinary	Sale	6,241	5.4540 GBP
10p ordinary	Sale	6,185	5.4420 GBP
10p ordinary	Sale	5,857	5.4677 GBP
10p ordinary	Sale	5,420	5.4549 GBP
10p ordinary	Sale	4,994	5.4431 GBP
10p ordinary	Sale	3,495	5.4377 GBP
10p ordinary	Sale	3,346	5.4552 GBP
10p ordinary	Sale	2,819	5.4475 GBP
10p ordinary	Sale	2,199	5.4612 GBP
10p ordinary	Sale	1,745	5.4347 GBP
10p ordinary	Sale	1,319	5.4490 GBP
10p ordinary	Sale	1,273	5.4339 GBP
10p ordinary	Sale	882	5.4427 GBP
10p ordinary	Sale	740	5.4425 GBP
10p ordinary	Sale	671	5.4450 GBP
10p ordinary	Sale	330	5.4400 GBP
10p ordinary	Sale	322	5.4449 GBP
10p ordinary	Sale	277	5.4700 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	35,793	5.4513 GBP
10p ordinary	SWAP	Decreasing Short	71,630	5.4344 GBP
10p ordinary	SWAP	Decreasing Short	12,068	5.4345 GBP
10p ordinary	SWAP	Decreasing Short	9,158	5.4350 GBP
10p ordinary	SWAP	Decreasing Short	3,495	5.4376 GBP
10p ordinary	SWAP	Decreasing Short	5,900	5.4385 GBP
10p ordinary	SWAP	Decreasing Short	1,464	5.4420 GBP
10p ordinary	SWAP	Decreasing Short	35,600	5.4437 GBP

10p ordinary	SWAP	Decreasing Short	13,531	5.4438 GBP
10p ordinary	SWAP	Decreasing Short	39,181	5.4445 GBP
10p ordinary	SWAP	Decreasing Short	322	5.4449 GBP
10p ordinary	SWAP	Decreasing Short	13,136	5.4460 GBP
10p ordinary	SWAP	Decreasing Short	13,054	5.4482 GBP
10p ordinary	SWAP	Decreasing Short	296	5.4850 GBP
10p ordinary	SWAP	Decreasing Short	73,647	5.5108 GBP
10p ordinary	SWAP	Increasing Short	34,098	5.4350 GBP
10p ordinary	SWAP	Increasing Short	5,840	5.4352 GBP
10p ordinary	SWAP	Increasing Short	80	5.4356 GBP
10p ordinary	SWAP	Increasing Short	1,204	5.4400 GBP
10p ordinary	SWAP	Increasing Short	301,107	5.4477 GBP
10p ordinary	SWAP	Increasing Short	8,914	5.4579 GBP
10p ordinary	SWAP	Increasing Short	500,000	5.4997 GBP
10p ordinary	CFD	Decreasing Short	789	5.4350 GBP
10p ordinary	CFD	Increasing Short	906	5.4457 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

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

Agreements, arrangements or understandings relating to options or

(b)

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:	17 Jan 2025
Contact name:	Large Holdings Regulatory Operations

Contact name:	Large holdings regulatory Operations
Telephone number:	020 3134 7213

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